details of the Annual Policy Statement and First Quarter Review are available on web-site of RBI at *www.rbi.org.in*. The overall stance of the monetary policy in the period ahead will broadly continue to be :

- To reinforce the emphasis on price stability and well-anchored inflation expectations while ensuring a monetary and interest rate environment that supports export and investment demand in the economy so as to enable continuation of the growth momentum.
- To re-emphasize credit quality and orderly conditions in financial markets for securing macro-economic and, in particular, financial stability while simultaneously pursuing greater credit penetration and financial inclusion;
- To respond swiftly with all possible measures as appropriate to the evolving global and domestic situation impinging on inflation expectations, financial stability and the growth momentum.

As reported by RBI, the deposit and lending rates of five major public sector banks prior to and post the First Quarter Review of Monetary Policy announced on July 31, 2007 are as under:-

Deposit rates	July 20, 2007	August 10, 2007
Upto 1 year	3.00 - 9.50	3.00 - 7.25
1 - 2 year	7.50 - 9.50	7.50 - 9.00
2-3 years	7.50 - 9.50	7.50 - 9.50
More than 3 years	7.75 - 9.60	7.75-9.60
Benchmark Prime Lending Rates	12.75 - 13.25	12.75 - 13.25

Priority sector credit to minorities

946. SHRI D. RAJA:
SHRI SYED AZEEZ PASHA:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that level of bank lending to minorities is still under 10 per cent of the total Priority Sector Credit;

(b) if so, the details thereof for the years 2005-06 and 2006-07; and

(c) the measures being taken to raise the level of lending to minorities to a minimum level of 15 per cent?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) and (b) Yes, Sir. The share Minority Communities in Priority Sector Advances given by the Scheduled Commercial Banks during the years 2005-06 and 2006-07 is as follows:

(Rs. in crores)

Year	Priority Sector Advances (PS)	Share of Minority Communities in Priority Sector (in all districts)	
	(B)	all Amt. (A)	% share to PS (A/B)
March 2006	516334.78	45490.60	8.81
* September 2006 (latest available)	556967.20	51669.51	9.28

(c) Government has decided that efforts be made for stepping up Priority Sector Lending to minorities from the present level of 9% to 15% over a period of three years.

Pursuant to the PM's new 15-Point Programmes for the Welfare of Minority Communities, Reserve Bank of India (RBI), has issued a revised circular dated 18.05.2007 to the Scheduled Commercial Banks for including minority communities under the heading "Weaker Section" under Priority Sector Lending.

In their consolidated Master Circular on lending to minorities dated 5.07.2007, the RBI has also advised the banks to take care to ensure that minority communities secure in a fair and adequate measure, the benefits flowing from various Government sponsored special programmes. The master circular *inter-alia* envisages creating a separate cell in each bank to ensure smooth flow of credit to minority communities.

Smuggling of fake notes

947. SHRI RAMDAS AGARWAL:
SHRI AJAY MAROO:
SHRI S.M. LALJAN BASHA:

Will the Minister of FINANCE be pleased to state:

(a) whether Inter Services Intelligence (ISI) conduits have confessed that counterfeit currency worth more than one crore rupees has already been pumped into the economy of India in recent months through agents in Nepal, Bangladesh, Sri Lanka and Thailand;

(b) if so, how such a large quantity of counterfeits being smuggled into the country, reportedly printed in Quetta (pakistan) and difficult to identify the fakes from the originals; and

(c) if so, what measures Government have taken to check the flow of huge fake currency into the country?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to (c) Information is being collected and will be laid on the Table of the House.